## External Trade of Macao in the Third Quarter of 2012

## $\underline{\text { Overview }}$

Due to a slower growth in merchandise imports, total value of merchandise imports and exports increased modestly by $9.5 \%$ to MOP20.06 billion in the third quarter of 2012. Merchandise imports amounted to MOP17.85 billion, with the rate of increase decelerating from a two-digit growth to $7.1 \%$; merchandise exports rose by $33.3 \%$ to MOP2.20 billion. The exports-imports ratio increased by 2.4 percentage points year-on-year to $12.3 \%$. Merchandise trade deficit widened from MOP15.01 billion in the third quarter of 2011 to MOP15.65 billion.

## Total Exports

Value of merchandise exports to Hong Kong (MOP1.17 billion), Vietnam (MOP42.10 million), Mainland China (MOP355.2 million), Japan (MOP41.62 million) and the US (MOP124.97 million) increased by $57.7 \%, 56.5 \%, 53.9 \%, 11.4 \%$ and 2.5\% respectively; exports to Taiwan, China (MOP14.80 million) and the EU (MOP70.58 million) decreased by $34.2 \%$ and $20.4 \%$ respectively. As the major merchandise of exports, value of machines, apparatus \& parts (MOP441.4 million) soared by $254.5 \%$, with its share in total exports rising to $20.0 \%$. Besides, exports of garment \& textile products; copper \& articles thereof; clocks \& watches; and diamond \& diamond jewellery dropped by $22.6 \%, 1.1 \%, 41.0 \%$ and $23.7 \%$ respectively; on the contrary, exports of tobacco \& wine; and other products increased by $16.6 \%$ and $38.0 \%$ respectively.

Note: Unless otherwise specified, the rates of change refer to year-on-year change in nominal terms.


## Domestic Exports

In the third quarter of 2012, domestic exports amounted to MOP575.6 million ( $26.1 \%$ of total exports), down by $3.4 \%$ year-on-year and $4.7 \%$ quarter-to-quarter. Hong Kong continued to be the largest market of Macao's domestic exports, with the value of exports rising by $2.7 \%$ year-on-year; domestic exports to the US edged up by $0.3 \%$, while that to the EU decreased by $20.9 \%$. Analysed by principal commodity, exports of garment ( $27.0 \%$ of total domestic exports) decreased further by $31.7 \%$, of which exports to the US ( $46.4 \%$ of total) and the EU $(25.3 \%)$ dropped by $24.2 \%$ and $50.3 \%$ respectively; meanwhile, exports of tobacco \& wine ( $23.0 \%$ ) rose by $14.4 \%$, and that of other products (50.0\%) increased by $13.9 \%$.

Domestic exports to Mainland China decreased by $1.5 \%$ to MOP77.84 million ( $13.5 \%$ of total), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) rose by $17.2 \%$ to MOP29.84 million, consisting mainly of copper-clad board (49.9\% of total), garment ( $36.7 \%$ ) and stamps ( $8.1 \%$ ); the amount of tariff saved totalled MOP2.70 million.

In addition, results of the Industrial Exports Survey for the third quarter of 2012 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 2.3 months, down by $11.5 \%$ from 2.6 months in the same quarter of 2011. Meanwhile, $34.8 \%$ of the enterprises expressed optimism about the domestic industrial exports in the coming six months, up by 19.2 percentage points quarter-to-quarter and 10.8 percentage points year-on-year, with $0.6 \%$ anticipating a
substantial increase and $34.2 \%$ expecting a modest increase. However, 39.4\% expected less promising prospects of exports, down by 4.4 percentage points quarter-to-quarter but up by 9.4 percentage points year-on-year; moreover, $25.7 \%$ expected the outlook of exports remained stagnant, down by 14.7 percentage points quarter-to-quarter and 20.1 percentage points year-on-year. The findings showed that the manufacturers remained cautiously optimistic about the outlook of exports.

## Re-exports

Total value of re-exports increased by $54.0 \%$ to MOP1.63 billion ( $73.9 \%$ of total exports). Hong Kong was the largest market of Macao's re-exports ( $59.6 \%$ of total), which was followed by Mainland China (17.0\%). Value of re-exports to Hong Kong and Mainland China increased by $77.1 \%$ and $82.7 \%$ respectively.

In terms of the types of merchandise, re-exports of consumer goods (28.5\%) and other products ( $64.1 \%$ ) increased by $29.4 \%$ and $96.2 \%$ respectively, while that of raw materials \& semi-manufactures ( $7.4 \%$ ) dropped by $27.6 \%$.

## Imports

With declining imports of consumer goods, growth of total merchandise imports narrowed to $7.1 \%$, at MOP17.85 billion in the third quarter of 2012. Mainland China continued to be the main supplier of goods imported to Macao and the value of imports rose by $17.2 \%$ to MOP5.95 billion ( $33.3 \%$ of total). Value of imports from Japan ( $6.1 \%$ ), and Taiwan, China ( $2.1 \%$ ) expanded by $4.8 \%$ and $6.4 \%$ respectively, while that from the EU ( $23.5 \%$ ), Hong Kong (10.8\%), and the US (4.5\%) decreased by $0.4 \%, 6.0 \%$ and $13.1 \%$ respectively.

Regarding the types of merchandise, imports of consumer goods ( $60.8 \%$ of total), capital goods (17.6\%), fuels \& lubricants (11.7\%) and raw materials \& semi-manufactures ( $10.0 \%$ ) increased by $6.7 \%, 4.7 \%, 9.9 \%$ and $11.0 \%$ respectively.

Attributable to the increase in private consumption expenditure and visitor spending, imports of gold jewellery ( $11.2 \%$ of total imports) expanded by $12.1 \%$, and that of watches (7.8\%) and clothing \& footwear (7.0\%) rose by $22.8 \%$ and $25.8 \%$ respectively.


1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

|  |  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q3 } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A. Imports and exports | MOP million | 44,574.5 | 51,078.4 | 69,259.8 | 58,408.0 | 18,318.8 | 19,802.4 | $19089.9{ }^{\text {r }}$ | $19262.3^{\text {r }}$ | 20,055.8 |
|  | y-on-y \% change | -24.5 | 14.6 | 35.6 | 18.1 | 40.2 | 41.1 | $29.5{ }^{\text {r }}$ | $17.5{ }^{\text {r }}$ | 9.5 |
| B. Total exports | MOP million | 7,672.5 | 6,960.0 | 6,970.9 | 6,149.5 | 1,652.4 | 1,917.9 | 1,975.3 | $1971.2^{\text {r }}$ | 2,203.1 |
|  | y-on-y \% change | -52.1 | -9.3 | 0.2 | 21.7 | -0.1 | 14.6 | 22.0 | 10.6 | 33.3 |
| 1. Domestic exports | MOP million | 2,971.1 | 2,389.8 | 2,390.2 | 1,752.9 | 595.9 | 631.1 | 573.1 | $604.2^{\text {r }}$ | 575.6 |
|  | y-on-y \% change | -69.0 | -19.6 | $0^{\#}$ | -0.4 | -5.2 | 0.5 | 1.3 | 1.1 | -3.4 |
| 2. Re-exports | MOP million | 4,701.4 | 4,570.2 | 4,580.7 | 4,396.6 | 1,056.5 | 1,286.8 | 1,402.1 | $1367.0{ }^{\text {r }}$ | 1,627.5 |
|  | y-on-y \% change | -27.0 | -2.8 | 0.2 | 33.5 | 3.1 | 23.0 | 33.2 | $15.4{ }^{\text {r }}$ | 54.0 |
| C. Total imports | MOP million | 36,902.0 | 44,118.4 | 62,288.9 | 52,258.5 | 16,666.4 | 17,884.4 | $17114.7^{\text {r }}$ | $17291.1^{\text {r }}$ | 17,852.7 |
|  | y-on-y \% change | -14.2 | 19.6 | 41.2 | 17.7 | 46.0 | 44.7 | $30.4{ }^{\text {r }}$ | $18.4{ }^{\text {r }}$ | 7.1 |
| D. Trade balance (Exports - Imports) | MOP million | -29,229.4 | -37,158.4 | -55,318.0 | -46,109.0 | -15,013.9 | -15,966.5 | -15 139.4 $4^{\text {r }}$ | -15 319.9 ${ }^{\text {r }}$ | -15,649.6 |
| E. Exports/Imports ratio |  | 20.8 | 15.8 | 11.2 | 11.8 | 9.9 | 10.7 | 11.5 | $11.4{ }^{\text {r }}$ | 12.3 |
| F. External merchandise trade index (2011=100) |  |  |  |  |  |  |  |  |  |  |
| 1. Exports |  |  |  |  |  |  |  |  |  |  |
| Value index | index | 110.1 | 99.8 | 100.0 | 117.5 | 94.8 | 110.1 | 113.4 | 113.1 | 126.1 |
|  | y-on-y \% change | -52.1 | -9.4 | 0.2 | 21.6 | -0.1 | 14.6 | 22.1 | 10.6 | 33.0 |
| Unit value index | index | 89.1 | 91.8 | 100.0 | 100.3 | 101.0 | 100.3 | 101.6 | 99.7 | 99.8 |
|  | y-on-y \% change | -1.1 | 3.0 | 8.9 | 0.4 | 9.9 | 7.6 | 4.0 | -1.3 | -1.2 |
| Quantumindex | index | 123.5 | 108.7 | 100.0 | 117.1 | 93.9 | 109.7 | 111.6 | 113.4 | 126.4 |
|  | y-on-y \% change | -51.6 | -12.0 | -8.0 | 21.0 | -9.0 | 6.5 | 17.4 | 11.9 | 34.6 |
| 2. Imports |  |  |  |  |  |  |  |  |  |  |
| Value index | index | 59.2 | 70.8 | 100.0 | 113.3 | 107.0 | 114.8 | 111.4 | 113.2 | 115.2 |
|  | y-on-y \% change | -14.3 | 19.6 | 41.2 | 19.1 | 46.0 | 44.6 | 32.1 | 20.7 | 7.7 |
| Unit value index | index | 88.9 | 92.5 | 100.0 | 102.6 | 100.4 | 101.6 | 101.8 | 103.4 | 102.7 |
|  | y-on-y \% change | -0.6 | 4.0 | 8.1 | 3.2 | 8.5 | 8.5 | 4.5 | 3.5 | 2.3 |
| Quantumindex | index | 66.6 | 76.6 | 100.0 | 110.3 | 106.6 | 113.0 | 109.4 | 109.4 | 112.2 |
|  | y-on-y \% change | -13.8 | 15.0 | 30.5 | 15.3 | 34.4 | 33.3 | 26.5 | 16.5 | 5.3 |
| 3. Terms of trade index ${ }^{\text {a }}$ | index | 100.2 | 99.3 | 100.0 | 97.8 | 100.5 | 98.7 | 99.7 | 96.4 | 97.2 |
|  | y-on-y \% change |  | -0.9 | 0.7 | -2.7 | 1.1 | -0.9 | -0.6 | -4.6 | -3.3 |

[^0]|  |  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q3 } \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total exports | MOP million | 7,672.5 | 6,960.0 | 6,970.9 | 6,149.5 | 1,652.4 | 1,917.9 | 1,975.3 | $1971.2^{\text {r }}$ | 2,203.1 | 100.0 |
|  | y-on-y \% change | -52.1 | -9.3 | 0.2 | 21.7 | -0.1 | 14.6 | 22.0 | 10.6 | 33.3 |  |
| 1. Destination |  |  |  |  |  |  |  |  |  |  |  |
| USA | MOP million | 1,308.3 | 782.1 | 555.8 | 384.9 | 121.9 | 130.8 | 124.4 | 135.5 | 125.0 | 5.7 |
|  | y-on-y \% change | -79.6 | -40.2 | -28.9 | -9.4 | -49.5 | -16.1 | -18.5 | -10.0 | 2.5 |  |
| European Union | MOP million | 631.3 | 409.4 | 383.3 | 245.4 | 88.7 | 88.6 | 85.4 | 89.4 | 70.6 | 3.2 |
|  | y-on-y \% change | -60.3 | -35.2 | $-6.4$ | -16.7 | -15.9 | -14.0 | -12.9 | -17.2 | -20.4 |  |
| Mainland China | MOP million | 1,117.5 | 1,102.4 | 1,097.9 | 984.6 | 230.9 | 284.8 | 283.1 | $346.4{ }^{\text {r }}$ | 355.2 | 16.1 |
|  | y-on-y \% change | -43.2 | -1.4 | -0.4 | 21.1 | -10.4 | 9.4 | 21.9 | -1.1 | 53.9 |  |
| Hong Kong | MOP million | 3,014.6 | 3,002.6 | 3,108.9 | 3,146.4 | 740.6 | 939.6 | 1,021.9 | $956.7^{\text {r }}$ | 1,167.7 | 53.0 |
|  | y-on-y \% change | -4.7 | -0.4 | 3.5 | 45.0 | 19.3 | 26.7 | 40.7 | $36.2^{\text {r }}$ | 57.7 |  |
| Taiwan, China | MOP million | 160.7 | 175.9 | 103.0 | 35.9 | 22.5 | 17.9 | 10.9 | 10.1 | 14.8 | 0.7 |
|  | y-on-y \% change | -26.2 | 9.5 | -41.5 | -57.9 | -36.7 | -37.9 | -63.8 | -68.7 | -34.2 |  |
| Japan | MOP million | 105.7 | 109.5 | 144.0 | 119.0 | 37.4 | 45.3 | 36.2 | 41.1 | 41.6 | 1.9 |
|  | y-on-y \% change | -50.3 | 3.5 | 31.6 | 20.5 | 22.6 | 52.7 | 39.2 | 16.2 | 11.4 |  |
| Vietnam | MOP million | 178.3 | 188.2 | 119.1 | 103.6 | 26.9 | 17.7 | 33.7 | 27.7 | 42.1 | 1.9 |
|  | y-on-y \% change | 4.8 | 5.6 | -36.7 | 2.1 | -34.9 | -67.5 | -9.4 | -25.6 | 56.5 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Garment and textile | MOP million | 2,469.9 | 1,627.3 | 1,339.0 | 817.2 | 341.9 | 288.3 | 284.8 | $267.8^{\text {r }}$ | 264.6 | 12.0 |
| products | y-on-y \% change | -73.0 | -34.1 | -17.7 | -22.2 | -26.8 | -24.9 | -15.5 | -28.0 | -22.6 |  |
| Garment | MOP million | 2,101.9 | 1,314.3 | 1,069.7 | 688.9 | 278.5 | 233.6 | 248.8 | $226.1{ }^{\text {r }}$ | 214.0 | 9.7 |
|  | y-on-y \% change | -75.0 | -37.5 | -18.6 | -17.6 | -24.1 | -24.7 | -8.6 | $-20.8{ }^{\text {r }}$ | -23.2 |  |
| Knitted or | MOP million | 1,282.6 | 755.1 | 511.3 | 312.6 | 122.8 | 111.1 | 121.4 | 106.8 | 84.4 | 3.8 |
| crocheted | y-on-y \% change | -74.2 | -41.1 | -32.3 | -21.9 | -41.1 | -34.5 | -14.1 | -21.5 | -31.2 |  |
| Not knitted or | MOP million | 819.3 | 559.1 | 558.4 | 376.3 | 155.7 | 122.4 | 127.4 | $119.3{ }^{\text {r }}$ | 129.6 | 5.9 |
| crocheted | y-on-y \% change | -76.2 | -31.8 | -0.1 | -13.7 | -1.7 | -12.8 | -2.5 | $-20.2^{\text {r }}$ | -16.8 |  |
| Textile products | MOP million | 368.0 | 313.0 | 269.3 | 128.3 | 63.4 | 54.7 | 35.9 | 41.7 | 50.7 | 2.3 |
|  | y-on-y \% change | -49.3 | -14.9 | -14.0 | -40.2 | -36.8 | -25.9 | -44.7 | -51.6 | -20.1 |  |
| Machines and apparatus, parts | MOP million | 626.2 | 449.0 | 627.8 | 1,097.3 | 124.5 | 211.5 | 293.8 | 362.1 | 441.4 | 20.0 |
| and accessories thereof | y-on-y \% change | -48.0 | -28.3 | 39.8 | 163.6 | 15.8 | 85.4 | 152.5 | 106.4 | 254.5 |  |
| Tobacco and wine | MOP million | 318.6 | 470.3 | 669.6 | 582.9 | 160.5 | 194.0 | 166.1 | 229.7 | 187.1 | 8.5 |
|  | y-on-y \% change | -11.8 | 47.6 | 42.4 | 22.6 | 41.7 | 7.8 | 19.8 | 30.2 | 16.6 |  |
| Clocks and watches | MOP million | 312.2 | 352.3 | 264.5 | 170.7 | 52.4 | 67.3 | 91.3 | 48.5 | 30.9 | 1.4 |
|  | y-on-y \% change | 242.3 | 12.8 | -24.9 | -13.5 | -23.3 | 30.9 | -7.3 | 4.4 | -41.0 |  |
| Diamond and diamond | MOP million | 531.1 | 614.3 | 225.2 | 185.9 | 39.6 | 48.7 | 134.5 | $21.2{ }^{\text {r }}$ | 30.2 | 1.4 |
| jewellery | y-on-y \% change | 10.6 | 15.7 | -63.3 | 5.3 | -14.1 | -54.2 | 37.1 | $-45.3{ }^{\text {r }}$ | -23.7 |  |
| Copper and articles thereof | MOP million | 266.2 | 374.1 | 382.0 | 287.2 | 102.2 | 84.6 | 92.8 | 93.4 | 101.0 | 4.6 |
|  | y-on-y \% change | -29.0 | 40.5 | 2.1 | -3.4 | 14.7 | -6.1 | -10.1 | 1.4 | -1.1 |  |
| Others | MOP million | 3,148.3 | 3,072.7 | 3,462.8 | 3,008.4 | 831.4 | 1,023.6 | 912.1 | 948.5 | 1,147.7 | 52.1 |
|  | y-on-y \% change | -27.9 | -2.4 | 12.7 | 23.3 | 9.1 | 36.8 | 25.5 | 7.6 | 38.0 |  |

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

|  |  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q3 } \end{gathered}$ | $\begin{gathered} \hline 2011 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} \hline 2011 \\ \text { Q4 } \\ \hline \end{gathered}$ | $\begin{gathered} \hline 2012 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} \hline 2012 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q3 } \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Domestic exports | MOP million | 2,971.1 | 2,389.8 | 2,390.2 | 1,752.9 | 595.9 | 631.1 | 573.1 | $604.2^{\text {r }}$ | 575.6 | 100.0 |
|  | y-on-y \% change | -69.0 | -19.6 | $0^{\#}$ | -0.4 | -5.2 | 0.5 | 1.3 | 1.1 | -3.4 |  |
| 1. Destination |  |  |  |  |  |  |  |  |  |  |  |
| USA | MOP million | 1,265.3 | 713.7 | 498.2 | 348.0 | 111.4 | 112.9 | 117.5 | 118.7 | 111.7 | 19.4 |
|  | y-on-y \% change | -80.0 | -43.6 | -30.2 | -9.7 | -46.8 | -22.7 | -12.3 | -15.1 | 0.3 |  |
| European Union | MOP million | 609.5 | 398.4 | 370.9 | 235.2 | 85.0 | 85.6 | 81.7 | 86.3 | 67.2 | 11.7 |
|  | y-on-y \% change | -60.1 | -34.6 | -6.9 | -17.6 | -17.5 | -15.3 | -14.7 | -17.6 | -20.9 |  |
| Mainland China | MOP million | 189.6 | 251.3 | 294.7 | 232.8 | 79.0 | 86.7 | 84.6 | $70.4{ }^{\text {r }}$ | 77.8 | 13.5 |
|  | y-on-y \% change | -14.9 | 32.5 | 17.3 | 11.9 | 26.3 | 30.5 | 33.8 | $7.1{ }^{\text {r }}$ | -1.5 |  |
| Hong Kong | MOP million | 348.0 | 485.1 | 705.5 | 567.7 | 193.3 | 215.7 | 165.1 | 204.1 | 198.4 | 34.5 |
|  | y -on-y \% change | -33.6 | 39.4 | 45.4 | 15.9 | 82.9 | 13.4 | 15.6 | 32.8 | 2.7 |  |
| Taiwan, China | MOP million | 46.8 | 53.7 | 54.0 | 22.5 | 11.6 | 9.3 | 7.1 | 7.9 | 7.5 | 1.3 |
|  | y-on-y \% change | -62.4 | 14.8 | 0.7 | -49.7 | -19.6 | -9.5 | -64.3 | -40.4 | -35.5 |  |
| Japan | MOP million | 87.3 | 94.9 | 128.4 | 91.9 | 35.4 | 40.4 | 26.3 | 31.5 | 34.1 | 5.9 |
|  | y-on-y \% change | -38.1 | 8.8 | 35.3 | 4.4 | 40.5 | 56.9 | 11.1 | 8.8 | -3.6 |  |
| Vietnam | MOP million | 155.9 | 144.3 | 109.5 | 96.0 | 22.3 | 17.1 | 31.4 | 27.7 | 36.9 | 6.4 |
|  | y-on-y \% change | 10.4 | -7.4 | -24.1 | 3.9 | -40.7 | -37.0 | -13.7 | -17.9 | 65.8 |  |
| 2. Type of goods |  |  |  |  |  |  |  |  |  |  |  |
| Garment | MOP million | 1,971.1 | 1,169.0 | 899.8 | 518.1 | 227.3 | 196.9 | 185.5 | $177.4^{\text {r }}$ | 155.2 | 27.0 |
|  | y -on-y \% change | -75.9 | -40.7 | -23.0 | -26.3 | -30.3 | -26.4 | -19.1 | $-27.9^{\text {r }}$ | -31.7 |  |
| Knitted or crocheted | MOP million | 1,219.6 | 694.5 | 447.6 | 258.8 | 104.1 | 98.4 | 103.2 | 90.1 | 65.6 | 11.4 |
|  | y-on-y \% change | -74.6 | -43.1 | -35.6 | -25.9 | -45.8 | -35.6 | -17.0 | -25.4 | -37.0 |  |
| Not knitted or crocheted | MOP million | 751.4 | 474.5 | 452.2 | 259.3 | 123.2 | 98.5 | 82.3 | $87.3^{\text {r }}$ | 89.6 | 15.6 |
|  | y-on-y \% change | -77.8 | -36.9 | -4.7 | -26.7 | -8.2 | -14.2 | -21.7 | $-30.3{ }^{\text {r }}$ | -27.3 |  |
| Tobacco and wine | MOP million | 252.2 | 277.7 | 468.4 | 404.0 | 115.8 | 148.6 | 119.2 | 152.3 | 132.5 | 23.0 |
|  | y-on-y \% change | 6.7 | 10.1 | 68.7 | 26.3 | 68.0 | 82.2 | 36.7 | 30.3 | 14.4 |  |
| Others | MOP million | 747.8 | 943.1 | 1,022.0 | 830.8 | 252.9 | 285.6 | 268.4 | 274.5 | 287.9 | 50.0 |
|  | y-on-y \% change | -35.5 | 26.1 | 8.4 | 12.8 | 8.2 | 2.5 | 7.7 | 17.1 | 13.9 |  |

4. PRINCIPAL STATISTICS ON RE-EXPORTS

|  |  | 2009 | 2010 | 2011 | $\begin{gathered} \hline 2012 \\ \text { Q1 to Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q3 } \end{gathered}$ | Structure (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Re-exports | MOP million y-on-y \% change | $\begin{array}{r} 4,701.4 \\ -27.0 \end{array}$ | $\begin{array}{r} 4,570.2 \\ -2.8 \end{array}$ | $\begin{array}{r} 4,580.7 \\ 0.2 \end{array}$ | $\begin{array}{r} 4,396.6 \\ 33.5 \end{array}$ | $\begin{array}{r} 1,056.5 \\ 3.1 \end{array}$ | $\begin{array}{r} 1,286.8 \\ 23.0 \end{array}$ | $\begin{array}{r} 1,402.1 \\ 33.2 \end{array}$ | $\begin{array}{r} 1367.0^{r} \\ 15.4^{r} \end{array}$ | $\begin{array}{r} 1,627.5 \\ 54.0 \end{array}$ | 100.0 |
| 1. Destination Mainland China | MOP million y-on-y \% change | $\begin{aligned} & 927.9 \\ & -46.8 \end{aligned}$ | $\begin{array}{r} 851.1 \\ -8.3 \end{array}$ | $\begin{array}{r} 803.2 \\ -5.6 \end{array}$ | $\begin{array}{r} 751.8 \\ 24.2 \end{array}$ | $\begin{aligned} & 151.8 \\ & -22.1 \end{aligned}$ | $\begin{array}{r} 198.0 \\ 2.2 \end{array}$ | $\begin{array}{r} 198.5 \\ 17.5 \end{array}$ | $\begin{array}{r} 276.0 \\ -2.9 \end{array}$ | $\begin{array}{r} 277.4 \\ 82.7 \end{array}$ | 17.0 |
| Hong Kong | MOP million y-on-y \% change | $\begin{array}{r} 2,666.7 \\ 1.1 \end{array}$ | $\begin{array}{r} 2,517.5 \\ -5.6 \end{array}$ | $\begin{array}{r} 2,403.4 \\ -4.5 \end{array}$ | $\begin{array}{r} 2,578.7 \\ 53.5 \end{array}$ | $\begin{array}{r} 547.3 \\ 6.3 \end{array}$ | $\begin{array}{r} 723.9 \\ 31.3 \end{array}$ | $\begin{array}{r} 856.8 \\ 46.9 \end{array}$ | $\begin{array}{r} 752.6^{\mathrm{r}} \\ 37.1^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 969.2 \\ 77.1 \end{array}$ | 59.6 |
| USA | MOP million y-on-y \% change | $\begin{array}{r} 42.9 \\ -33.7 \end{array}$ | $\begin{aligned} & 68.3 \\ & 59.2 \end{aligned}$ | $\begin{array}{r} 57.7 \\ -15.6 \end{array}$ | $\begin{gathered} 36.9 \\ -7.1 \end{gathered}$ | $\begin{array}{r} 10.5 \\ -67.3 \end{array}$ | $\begin{aligned} & 17.9 \\ & 81.7 \end{aligned}$ | $\begin{array}{r} 6.9 \\ -62.9 \end{array}$ | $\begin{aligned} & 16.8 \\ & 57.1 \end{aligned}$ | $\begin{aligned} & 13.3 \\ & 26.2 \end{aligned}$ | 0.8 |
| 2. Type of goods Consumer goods | MOP million y-on-y \% change | $\begin{array}{r} 2,000.2 \\ 11.0 \end{array}$ | $\begin{array}{r} 2,070.5 \\ 3.5 \end{array}$ | $\begin{array}{r} 1,516.8 \\ -26.7 \end{array}$ | $\begin{array}{r} 1,400.3 \\ 23.8 \end{array}$ | $\begin{array}{r} 358.0 \\ 8.3 \end{array}$ | $\begin{array}{r} 385.3 \\ -9.0 \end{array}$ | $\begin{array}{r} 506.1 \\ 14.4 \end{array}$ | $\begin{array}{r} 430.9^{r} \\ 30.2^{r} \end{array}$ | $\begin{array}{r} 463.3 \\ 29.4 \end{array}$ | 28.5 |
| Food and beverages | MOP million y-on-y \% change | $\begin{aligned} & 121.4 \\ & -32.9 \end{aligned}$ | $\begin{aligned} & 244.3 \\ & 101.3 \end{aligned}$ | $\begin{array}{r} 251.8 \\ 3.1 \end{array}$ | $\begin{array}{r} 226.4 \\ 16.9 \end{array}$ | $\begin{array}{r} 57.3 \\ 3.1 \end{array}$ | $\begin{array}{r} 58.2 \\ -47.6 \end{array}$ | $\begin{array}{r} 55.4 \\ -12.8 \end{array}$ | $\begin{aligned} & 93.3 \\ & 28.2 \end{aligned}$ | $\begin{aligned} & 77.7 \\ & 35.6 \end{aligned}$ | 4.8 |
| Diamand and diamand jewellery | MOP million y-on-y \% change | $\begin{array}{r} 531.1 \\ 10.6 \end{array}$ | $\begin{array}{r} 614.3 \\ 15.7 \end{array}$ | $\begin{gathered} 225.2 \\ -63.3 \end{gathered}$ | $\begin{array}{r} 185.9 \\ 5.3 \end{array}$ | $\begin{array}{r} 39.6 \\ -14.1 \end{array}$ | $\begin{array}{r} 48.7 \\ -54.2 \end{array}$ | $\begin{array}{r} 134.5 \\ 37.1 \end{array}$ | $\begin{gathered} 21.2^{\mathrm{r}} \\ -45.3^{\mathrm{r}} \end{gathered}$ | $\begin{array}{r} 30.2 \\ -23.7 \end{array}$ | 1.9 |
| Raw materials and semi-manufactures | MOP million y-on-y \% change | $\begin{array}{r} 823.0 \\ -43.2 \end{array}$ | $\begin{array}{r} 808.1 \\ -1.8 \end{array}$ | $\begin{array}{r} 736.3 \\ -8.9 \end{array}$ | $\begin{aligned} & 413.1 \\ & -26.2 \end{aligned}$ | $\begin{aligned} & 166.7 \\ & -24.0 \end{aligned}$ | $\begin{array}{r} 176.9 \\ -9.2 \end{array}$ | $\begin{array}{r} 148.2 \\ -10.4 \end{array}$ | $\begin{aligned} & 144.0 \\ & -36.6 \end{aligned}$ | $\begin{aligned} & 120.8 \\ & -27.6 \end{aligned}$ | 7.4 |
| Textile materials | MOP million y-on-y \% change | $\begin{gathered} 337.5 \\ -51.9 \end{gathered}$ | $\begin{gathered} 280.5 \\ -16.9 \end{gathered}$ | $\begin{gathered} 231.4 \\ -17.5 \end{gathered}$ | $\begin{array}{r} 97.1 \\ -48.7 \end{array}$ | $\begin{array}{r} 52.2 \\ -41.9 \end{array}$ | $\begin{array}{r} 42.2 \\ -36.2 \end{array}$ | 27.6 -54.5 | $\begin{array}{r} 33.1 \\ -56.7 \end{array}$ | $\begin{array}{r} 36.4 \\ -30.2 \end{array}$ | 2.2 |
| Others | MOP million y-on-y \% change | $\begin{array}{r} 1,878.2 \\ -41.2 \end{array}$ | $\begin{array}{r} 1,691.6 \\ -9.9 \end{array}$ | $\begin{array}{r} 2,327.6 \\ 37.6 \end{array}$ | $\begin{array}{r} 2,583.2 \\ 61.2 \end{array}$ | $\begin{array}{r} 531.7 \\ 28.1 \end{array}$ | $\begin{array}{r} 724.6 \\ 69.3 \end{array}$ | $\begin{array}{r} 747.7 \\ 68.2 \end{array}$ | $\begin{array}{r} 792.0 \\ 26.4 \end{array}$ | $\begin{array}{r} 1,043.4 \\ 96.2 \end{array}$ | 64.1 |

5. STRUCTURE OF EXPORTS BY MARKET AND TYPE OF GOODS

6. PRINCIPAL STATISTICS OF IMPORTS

|  |  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q3 } \\ \hline \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \\ \hline \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q2 } \\ \hline \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q3 } \\ \hline \end{gathered}$ | Structure <br> (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total imports | MOP million y-on-y \% change | $\begin{array}{r} 36,902.0 \\ -14.2 \end{array}$ | $\begin{array}{r} 44,118.4 \\ 19.6 \end{array}$ | $\begin{array}{r} 62,288.9 \\ 41.2 \end{array}$ | $\begin{array}{r} 52,258.5 \\ 17.7 \end{array}$ | $\begin{array}{r} 16,666.4 \\ 46.0 \end{array}$ | $\begin{array}{r} 17,884.4 \\ 44.7 \end{array}$ | $\begin{array}{r} 17114.7^{\mathrm{r}} \\ 30.4^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 17291.1^{\mathrm{r}} \\ 18.4^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 17,852.7 \\ 7.1 \end{array}$ | 100.0 |
| 1. Origin <br> Mainland China | MOP million y-on-y \% change | $\begin{array}{r} 11,571.1 \\ -31.6 \end{array}$ | $\begin{array}{r} 13,718.3 \\ 18.6 \end{array}$ | $\begin{array}{r} 19,120.9 \\ 39.4 \end{array}$ | $\begin{array}{r} 16,972.7 \\ 23.9 \end{array}$ | $\begin{array}{r} 5,073.0 \\ 40.1 \end{array}$ | $\begin{array}{r} 5,421.7 \\ 42.1 \end{array}$ | $\begin{array}{r} 5350.2^{\mathrm{r}} \\ 38.1 \end{array}$ | $\begin{array}{r} 5675.3^{r} \\ 19.4 \end{array}$ | $\begin{array}{r} 5,947.2 \\ 17.2 \end{array}$ | 33.3 |
| Hong Kong | MOP million y-on-y \% change | $\begin{array}{r} 4,036.4 \\ -7.5 \end{array}$ | $\begin{array}{r} 4,627.9 \\ 14.7 \end{array}$ | $\begin{array}{r} 7,588.3 \\ 64.0 \end{array}$ | $\begin{array}{r} 6,126.8 \\ 18.2 \end{array}$ | $\begin{array}{r} 2,043.6 \\ 72.6 \end{array}$ | $\begin{array}{r} 2,405.9 \\ 83.3 \end{array}$ | $\begin{array}{r} 2264.3^{\mathrm{r}} \\ 65.2^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 1940.8^{r} \\ 9.8^{r} \end{array}$ | $\begin{array}{r} 1,921.7 \\ -6.0 \end{array}$ | 10.8 |
| Taiwan, China | MOP million y-on-y \% change | $\begin{array}{r} 1,120.9 \\ -21.3 \end{array}$ | $\begin{array}{r} 1,078.3 \\ -3.8 \end{array}$ | $\begin{array}{r} 1,329.5 \\ 23.3 \end{array}$ | $\begin{array}{r} 1,014.3 \\ 3.5 \end{array}$ | $\begin{array}{r} 347.2 \\ 31.7 \end{array}$ | $\begin{array}{r} 349.1 \\ 41.0 \end{array}$ | $\begin{array}{r} 337.1 \\ 15.0 \end{array}$ | $\begin{array}{r} 307.7 \\ -9.5 \end{array}$ | 369.5 6.4 | 2.1 |
| Japan | MOP million y-on-y \% change | $\begin{array}{r} 3,039.3 \\ -16.5 \end{array}$ | $\begin{array}{r} 3,812.1 \\ 25.4 \end{array}$ | $\begin{array}{r} 3,911.2 \\ 2.6 \end{array}$ | $\begin{array}{r} 3,145.4 \\ 12.0 \end{array}$ | $\begin{array}{r} 1,037.7 \\ 5.5 \end{array}$ | $\begin{array}{r} 1,102.4 \\ 13.4 \end{array}$ | $\begin{array}{r} 989.0^{r} \\ 9.2^{r} \end{array}$ | $\begin{array}{r} 1069.1^{\mathrm{r}} \\ 23.5^{\mathrm{r}} \end{array}$ | $1,087.3$ 4.8 | 6.1 |
| European Union | MOP million y-on-y \% change | $\begin{array}{r} 7,814.9 \\ 10.1 \end{array}$ | $\begin{array}{r} 9,960.7 \\ 27.5 \end{array}$ | $\begin{array}{r} 15,506.5 \\ 55.7 \end{array}$ | $\begin{array}{r} 12,209.6 \\ 11.4 \end{array}$ | $\begin{array}{r} 4,207.8 \\ 65.8 \end{array}$ | $\begin{array}{r} 4,550.6 \\ 51.9 \end{array}$ | $\begin{array}{r} 4062.7^{r} \\ 20.6^{r} \end{array}$ | $\begin{array}{r} 3954.6^{\mathrm{r}} \\ 17.0^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 4,192.3 \\ -0.4 \end{array}$ | 23.5 |
| USA | MOP million y-on-y \% change | $\begin{array}{r} 2,217.1 \\ -7.0 \end{array}$ | $\begin{array}{r} 2,619.0 \\ 18.1 \end{array}$ | $\begin{array}{r} 3,731.8 \\ 42.5 \end{array}$ | $\begin{array}{r} 2,618.4 \\ -1.6 \end{array}$ | $\begin{array}{r} 923.7 \\ 33.5 \end{array}$ | $\begin{array}{r} 1,071.0 \\ 43.1 \end{array}$ | $\begin{array}{r} 1039.8^{r} \\ 20.7^{r} \end{array}$ | $\begin{gathered} 776.3^{r} \\ -11.3^{r} \end{gathered}$ | $\begin{gathered} 802.3 \\ -13.1 \end{gathered}$ | 4.5 |
| 2. Type of goods Consumer goods | MOP million y-on-y \% change | $\begin{array}{r} 19,788.7 \\ 0.1 \end{array}$ | $\begin{array}{r} 26,244.7 \\ 32.6 \end{array}$ | $\begin{array}{r} 38,480.8 \\ 46.6 \end{array}$ | $\begin{array}{r} 31,978.9 \\ 18.8 \end{array}$ | $\begin{array}{r} 10,175.0 \\ 51.8 \end{array}$ | $\begin{array}{r} 11,573.7 \\ 55.7 \end{array}$ | $\begin{array}{r} 10434.4^{\mathrm{r}} \\ 30.5^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 10689.9^{r} \\ 22.4^{r} \end{array}$ | $\begin{array}{r} 10,854.6 \\ 6.7 \end{array}$ | 60.8 |
| Food and beverages | MOP million y-on-y \% change | $\begin{array}{r} 5,104.1 \\ 16.7 \end{array}$ | $\begin{array}{r} 6,416.9 \\ 25.7 \end{array}$ | $\begin{array}{r} 8,582.1 \\ 33.7 \end{array}$ | $\begin{array}{r} 6,304.9 \\ 0.7 \end{array}$ | $\begin{array}{r} 2,225.4 \\ 39.6 \end{array}$ | $\begin{array}{r} 2,320.2 \\ 26.1 \end{array}$ | $\begin{array}{r} 2,211.4 \\ 11.4 \end{array}$ | $\begin{array}{r} 1972.6^{\mathrm{r}} \\ -3.8^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 2,120.9 \\ -4.7 \end{array}$ | 11.9 |
| Motor cars \& motorcycles | MOP million y-on-y \% change | $\begin{array}{r} 1,145.5 \\ -22.5 \end{array}$ | $\begin{array}{r} 1,936.6 \\ 69.1 \end{array}$ | $\begin{array}{r} 2,474.4 \\ 27.8 \end{array}$ | $\begin{array}{r} 2,417.6 \\ 44.5 \end{array}$ | $\begin{array}{r} 680.4 \\ 39.8 \end{array}$ | $\begin{array}{r} 801.8 \\ 54.7 \end{array}$ | $\begin{array}{r} 665.9^{r} \\ 42.2^{r} \end{array}$ | $\begin{array}{r} 918.3 \\ 75.2 \end{array}$ | $\begin{array}{r} 833.4 \\ 22.5 \end{array}$ | 4.7 |
| Clothing and footwear | MOP million y-on-y \% change | $\begin{array}{r} 2,095.2 \\ -44.7 \end{array}$ | $\begin{array}{r} 2,681.6 \\ 28.0 \end{array}$ | $\begin{array}{r} 3,927.0 \\ 46.4 \end{array}$ | $\begin{array}{r} 3,311.1 \\ 20.2 \end{array}$ | $\begin{array}{r} 989.3 \\ 34.1 \end{array}$ | $\begin{array}{r} 1,173.2 \\ 50.0 \end{array}$ | $\begin{array}{r} 1137.3^{\mathrm{r}} \\ 18.3 \end{array}$ | $\begin{array}{r} 929.0 \\ 15.6 \end{array}$ | $\begin{array}{r} 1,244.8 \\ 25.8 \end{array}$ | 7.0 |
| Gold jewellery | MOP million y-on-y \% change | $\begin{array}{r} 1,985.5 \\ 13.4 \end{array}$ | $\begin{array}{r} 3,332.4 \\ 67.8 \end{array}$ | $\begin{array}{r} 6,656.3 \\ 99.7 \end{array}$ | $\begin{array}{r} 5,520.1 \\ 25.4 \end{array}$ | $\begin{array}{r} 1,787.2 \\ 114.1 \end{array}$ | $\begin{array}{r} 2,256.1 \\ 123.0 \end{array}$ | $\begin{array}{r} 1598.0^{r} \\ 51.6^{r} \end{array}$ | $\begin{array}{r} 1918.7^{\mathrm{r}} \\ 23.1^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 2,003.4 \\ 12.1 \end{array}$ | 11.2 |
| Watches | MOP million y-on-y \% change | $\begin{array}{r} 1,992.1 \\ 22.0 \end{array}$ | $\begin{array}{r} 2,776.9 \\ 39.4 \end{array}$ | $\begin{array}{r} 3,940.3 \\ 41.9 \end{array}$ | $\begin{array}{r} 3,863.2 \\ 38.4 \end{array}$ | $\begin{array}{r} 1,139.1 \\ 52.6 \end{array}$ | $\begin{array}{r} 1,148.9 \\ 54.4 \end{array}$ | $\begin{array}{r} 1056.1^{\mathrm{r}} \\ 37.7^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 1408.7^{\mathrm{r}} \\ 59.1^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 1,398.4 \\ 22.8 \end{array}$ | 7.8 |
| Handbags and wallets | MOP million y-on-y \% change | $\begin{array}{r} 984.7 \\ 49.6 \end{array}$ | $\begin{array}{r} 1,627.1 \\ 65.2 \end{array}$ | $\begin{array}{r} 3,495.6 \\ 114.8 \end{array}$ | $\begin{array}{r} 2,795.8 \\ 19.3 \end{array}$ | $\begin{aligned} & 939.2 \\ & 118.5 \end{aligned}$ | $\begin{array}{r} 1,152.3 \\ 116.5 \end{array}$ | $\begin{array}{r} 1,028.7 \\ 50.8 \end{array}$ | $\begin{array}{r} 875.3 \\ 21.3 \end{array}$ | 891.7 -5.1 | 5.0 |
| Other consumer goods | MOP million y-on-y \% change | $\begin{array}{r} 6,481.4 \\ 6.4 \end{array}$ | $\begin{array}{r} 7,473.2 \\ 15.3 \end{array}$ | $\begin{array}{r} 9,405.0 \\ 25.8 \end{array}$ | $\begin{array}{r} 7,766.4 \\ 16.2 \end{array}$ | $\begin{array}{r} 2,414.4 \\ 29.1 \end{array}$ | $\begin{array}{r} 2,721.3 \\ 35.8 \end{array}$ | $\begin{array}{r} 2737.0^{r} \\ 31.7^{r} \end{array}$ | $\begin{array}{r} 2667.4^{\mathrm{r}} \\ 21.8^{\mathrm{r}} \end{array}$ | $2,362.0$ -2.2 | 13.2 |
| Raw materials and semi-manufactures | MOP million y-on-y \% change | $\begin{array}{r} 5,745.7 \\ -38.0 \end{array}$ | $\begin{array}{r} 5,661.6 \\ -1.5 \end{array}$ | $\begin{array}{r} 6,304.5 \\ 11.4 \end{array}$ | $\begin{array}{r} 5,092.9 \\ 12.5 \end{array}$ | $\begin{array}{r} 1,605.6 \\ 12.5 \end{array}$ | $\begin{array}{r} 1,776.6 \\ 18.6 \end{array}$ | $\begin{array}{r} 1649.6^{r} \\ 20.7^{r} \end{array}$ | $\begin{array}{r} 1660.3^{r} \\ 6.7^{r} \end{array}$ | $\begin{array}{r} 1,783.0 \\ 11.0 \end{array}$ | 10.0 |
| Textile materials | MOP million y-on-y \% change | $\begin{gathered} 967.0 \\ -58.0 \end{gathered}$ | $\begin{array}{r} 786.2 \\ -18.7 \end{array}$ | $\begin{aligned} & 561.7 \\ & -28.6 \end{aligned}$ | $\begin{gathered} 277.8 \\ -37.1 \end{gathered}$ | $\begin{aligned} & 129.5 \\ & -44.3 \end{aligned}$ | $\begin{array}{r} 119.8 \\ -39.1 \end{array}$ | $\begin{array}{r} 85.3 \\ -38.4 \end{array}$ | $\begin{array}{r} 96.5^{\mathrm{r}} \\ -44.5^{\mathrm{r}} \end{array}$ | $\begin{array}{r} 95.9 \\ -25.9 \end{array}$ | 0.5 |
| Construction materials | MOP million y-on-y \% change | $\begin{aligned} & 726.8 \\ & -65.7 \end{aligned}$ | $\begin{array}{r} 700.4 \\ -3.6 \end{array}$ | $\begin{array}{r} 1,117.7 \\ 59.6 \end{array}$ | $\begin{array}{r} 1,387.7 \\ 94.7 \end{array}$ | $\begin{array}{r} 318.4 \\ 72.1 \end{array}$ | $\begin{aligned} & 404.8 \\ & 102.1 \end{aligned}$ | $\begin{aligned} & 431.2 \\ & 205.7 \end{aligned}$ | $\begin{array}{r} 484.5^{\mathrm{r}} \\ 91.2 \end{array}$ | 472.1 48.2 | 2.6 |
| Fuels and lubricants | MOP million y-on-y \% change | $\begin{array}{r} 4,721.6 \\ -17.0 \end{array}$ | $\begin{array}{r} 5,263.2 \\ 11.5 \end{array}$ | $\begin{array}{r} 6,583.7 \\ 25.1 \end{array}$ | $\begin{array}{r} 5,741.1 \\ 15.2 \end{array}$ | $\begin{array}{r} 1,893.9 \\ 33.6 \end{array}$ | $\begin{array}{r} 1,598.1 \\ 22.8 \end{array}$ | $\begin{array}{r} 1,688.3 \\ 26.7 \end{array}$ | $\begin{array}{r} 1970.9^{r} \\ 12.0^{r} \end{array}$ | $\begin{array}{r} 2,081.9 \\ 9.9 \end{array}$ | 11.7 |
| Capital goods | MOP million y-on-y \% change | $\begin{array}{r} 6,645.9 \\ -19.9 \end{array}$ | $\begin{array}{r} 6,948.9 \\ 4.6 \end{array}$ | $\begin{array}{r} 10,919.9 \\ 57.1 \end{array}$ | $\begin{array}{r} 9,445.5 \\ 18.3 \end{array}$ | $\begin{array}{r} 2,991.8 \\ 59.9 \end{array}$ | $\begin{array}{r} 2,936.1 \\ 38.2 \end{array}$ | $\begin{array}{r} 3342.3^{\mathrm{r}} \\ 37.4 \end{array}$ | $\begin{array}{r} 2970.0^{r} \\ 16.1^{r} \end{array}$ | $\begin{array}{r} 3,133.3 \\ 4.7 \end{array}$ | 17.6 |

7. EXPORT ORDERS ON HAND AND EXPORT PERFORMANCE OUTLOOK OF SELECTED MANUFACTURING INDUSTRIES

|  | 2009 | 2010 | 2011 | $\begin{gathered} 2012 \\ \text { Q1 to Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q3 } \end{gathered}$ | $\begin{gathered} 2011 \\ \text { Q4 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q1 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q2 } \end{gathered}$ | $\begin{gathered} 2012 \\ \text { Q3 } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1. Selected industries (months) | 2.8 | 2.8 | 2.8 | 2.7 | 2.6 | 3.9 | 3.0 | $2.7{ }^{\text {r }}$ | 2.3 |
| Garments | 2.6 | 3.0 | 3.3 | 3.0 | 3.6 | 3.4 | 3.2 | 2.9 | 2.9 |
| 2. Markets (composite index) ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |
| USA | 20.6 | 29.8 | 23.1 | 17.0 | 29.2 | 23.8 | 17.0 | $18.3{ }^{\text {r }}$ | 15.7 |
| European Union | 16.3 | 1.8 | 7.3 | -1.0 | 2.4 | 4.6 | -6.3 | -0.5 | 3.9 |
| Mainland China | 11.1 | 9.0 | 9.3 | 9.3 | -9.8 | 2.6 | -4.7 | $10.9{ }^{\text {r }}$ | 21.6 |
| Hong Kong | -1.6 | 1.7 | 14.7 | 18.7 | 24.4 | 14.3 | 20.6 | $21.3{ }^{\text {r }}$ | 14.1 |
| Japan | 25.6 | 1.8 | -4.6 | 16.8 | 9.5 | 6.2 | 21.7 | $6.0{ }^{\text {r }}$ | 22.8 |

a The indices represent the average differences in percentage of the interviewed companies with positive response and those with negative response
Source : Macao Economic Services
8. EXPORT PERFORMANCE OUTLOOK FOR THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES
$\left.\begin{array}{l|ccccc}\hline & \mathbf{2 0 1 1} & \mathbf{2 0 1 1} & \mathbf{2 0 1 2} & \mathbf{2 0 1 2} & \mathbf{2 0 1 2} \\ \mathbf{Q 3} & & & \text { Q4 }\end{array}\right]$

Source : Macao Economic Services


[^0]:    a Terms of trade index $=$ Unit value index of exports / Unit value index of imports $\times 100$

